

## **Arizona Sonoran Closes C\$5.8 Million Private Placement with Hudbay Minerals**

Casa Grande, AZ and Toronto, ON, July 10, 2025 – **Arizona Sonoran Copper Company Inc.** (TSX:ASCU | OTCQX:ASCUF) (“ASCU” or the “Company”) an emerging US-based copper developer and near-term producer, is pleased to announce that further to its press release dated [June 20, 2025](#), it has closed a C\$5.8 million non-brokered private placement equity financing with Hudbay Minerals Inc. (“Hudbay”) which exercised its pre-emptive rights under its Investor Rights Agreement (as defined herein) (the “Hudbay Placement”).

**ASCU President and CEO, George Ogilvie commented,** “We appreciate Hudbay’s continued support as a strategic shareholder in our brownfield copper project. Their pre-emptive rights investment reflects confidence in our progress and outlook as we continue to move toward an anticipated Final Investment Decision as early as Q4 2026. With 2025 and 2026 shaping up as pivotal and well-funded years, we are advancing Cactus from the 2024 PEA to pre-feasibility study, and laying the groundwork for necessary permit amendments, project financing, and 86k short ton life of mine average annual cathode production (as projected in the 2024 PEA). This year’s work—including trade-off studies, engineering, drilling, metallurgy, and royalty reductions—we believe has significantly de-risked the Project. We are grateful to all of our other shareholders for their continuing support as we work to further de-risk and unlock the full potential of the Cactus Project.”

Pursuant to the terms of the investor rights agreement between the Company and Hudbay dated January 31, 2025 (the “Investor Rights Agreement”), Hudbay elected to exercise its pre-emptive rights in respect of the Company’s C\$51,750,000 bought deal public offering (see PR dated [June 20, 2025](#)) to maintain a 9.9% ownership interest in the Company. Hudbay subscribed for 2,907,612 common shares of the Company (the “Pre-emptive Right Shares”) at a price of C\$2.00 per Pre-emptive Right Share for aggregate gross proceeds to the Company of C\$5,815,224. On closing of the Hudbay Placement, the Company has a cash position of approximately US\$61.7 million, and 177,569,382 common shares outstanding.

The Pre-emptive Right Shares issued under the Hudbay Placement are subject to a statutory hold period under applicable Canadian securities laws, expiring four months and one day after closing the transaction. The Hudbay Placement remains subject to the final approval of the Toronto Stock Exchange.

*Neither the Toronto Stock Exchange nor the regulating authority has approved or disapproved the information contained in this press release.*

**About Arizona Sonoran Copper Company ([www.arizonasonoran.com](http://www.arizonasonoran.com) | [www.cactusmine.com](http://www.cactusmine.com))**

ASCU is a copper exploration and development company with a 100% interest in the brownfield Cactus Project. The Project, on privately held land, contains a large-scale porphyry copper resource and a 2024 PEA proposes a generational open pit copper mine with robust economic returns. Cactus is a lower risk copper developer benefitting from a state-led permitting process, in place infrastructure, highways and rail lines at its doorstep and onsite permitted water access. The Company objective is to develop Cactus and become a mid-tier copper producer with low operating costs, that could generate robust returns and provide a long-term sustainable and responsible operation for the community, investors and all stakeholders. The Company is led by an executive management team and Board which have a long-standing track record of successful project delivery in North America complemented by global capital markets expertise.

**For more information**

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**Cautionary Statements regarding Forward-Looking Statements and Other Matters**

***Forward-Looking Statements***

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “advancing”, “after”, “anticipated”, “become”, “begun”, “believe”, “confidence”, “continue”, “developer”, “emerging”, “expansion”, “eventual”, “forward”, “further”, “generational”, “long-term”, “looking”, “move”, “near-term”, “objective”, “ongoing”, “outlook”, “PEA”, “potential”, “pre-feasibility”, “preliminary”, “program”, “project”, “projected”, “proposes”, “provide”, “risk”, “shaping”, “study”, “subject to”, “toward”, and “will”, “or variations of such words, and similar such words, expressions or statements that certain actions, events or results can, could, may, should, would, will (or not) be achieved, occur, provide, result or support in the



future, or which, by their nature, refer to future events. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements include those relating to the impacts of the recently completed bought deal equity financing and Hudbay Placement; the ability and timing to receive final approval of the Hudbay Placement from the Toronto Stock Exchange; the Company's proposed activities, plans and objectives for the remainder of 2025 and 2026; the ongoing pre-feasibility study (or PFS) and any Final Investment Decision in respect of the Cactus Project (including timing thereof); ongoing and future work (including trade-off studies, engineering, drilling, metallurgy, royalty reductions, PFS-related, any permit amendments, project financing, and any further studies or other work, or otherwise) and implications thereof (including any de-risking or unlocking of the potential of the Cactus Project, and magnitude thereof); the risk of the Cactus Project; the 2024 PEA and results thereof (including risk, economic returns, operating costs, production (including being a near-term producer, quantum of any such production and applicable time-frame operations), and proposal of a generational open pit copper mine); project financing; the Company's strategic and other objectives (including developing the Cactus Project and becoming a mid-tier copper producer with low operating costs, that could generate robust returns and provide a long-term sustainable and responsible operation for the community, investors and all stakeholders. Although the Company believes that such statements are reasonable, there can be no assurance that those forward-looking statements will prove to be correct, and any forward-looking statements by the Company are not guarantees of future actions, results or performance. Forward-looking statements are based on assumptions, estimates, expectations and opinions, which are considered reasonable and represent best judgment based on available facts, as of the date such statements are made. If such assumptions, estimates, expectations and opinions prove to be incorrect, actual and future results may be materially different than expressed or implied in the forward-looking statements. The assumptions, estimates, expectations and opinions referenced, contained or incorporated by reference in this press release which may prove to be incorrect include those set forth or referenced in this press release, as well as those stated in the Company's prior press release referenced herein (collectively, the "Referenced PR"), the technical report for the Cactus Project filed on August 27, 2024 (the "2024 PEA Technical Report"), the Company's Annual Information Form dated March 27, 2025 (the "AIF"), Management's Discussion and Analysis (together with the accompanying financial statements) for the year ended December 31, 2024 and the quarter(s) already ended in 2025 (collectively, the "2024-25 Financial Disclosure") and the Company's other applicable public disclosure (collectively, "Company Disclosure"), all available on the Company's website at [www.arizonasonoran.com](http://www.arizonasonoran.com) and under its issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca). Forward-looking statements are inherently subject to known and unknown risks, uncertainties, contingencies and other factors which may cause the actual results, performance or achievements of ASCU to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties, contingencies and other factors include, among others, the "Risk Factors" in the AIF, and the risks, uncertainties, contingencies and other factors identified in the Referenced PR, the 2024 PEA Technical Report and the 2024-25 Financial

Disclosure. The foregoing list of risks, uncertainties, contingencies and other factors is not exhaustive; readers should consult the more complete discussion of the Company's business, financial condition and prospects that is provided in the AIF, the 2024-25 Financial Disclosure and other Company Disclosure. Although ASCU has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this press release (or as otherwise expressly specified) and ASCU disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements referenced or contained in this press release are expressly qualified by these Cautionary Statements as well as the Cautionary Statements in the AIF, the Referenced PR, the 2024 PEA Technical Report and the 2024-25 Financial Disclosure.

***Preliminary Economic Assessments***

The Preliminary Economic Assessment (or "2024 PEA") referenced in this press release and summarized in the 2024 PEA Technical Report is only a conceptual study of the potential viability of the Cactus Project and the economic and technical viability of the Cactus Project has not been demonstrated. The 2024 PEA is preliminary in nature and provides only an initial, high-level review of the Cactus Project's potential and design options; there is no certainty that the 2024 PEA will be realized. For further detail on the Cactus Project and the 2024 PEA, including applicable technical notes and cautionary statements, please refer to the Company's press release dated August 7, 2024 and the 2024 PEA Technical Report, both available on the Company's website at [www.arizonasonoran.com](http://www.arizonasonoran.com) and under its issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca).